



Annual Report
Fiscal Year 2024

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Letter from the NJII President, Michael Johnson, PhD

The New Jersey Innovation Institute (NJII) represents a novel solution to one of the most challenging problems that higher education faces in that it is very difficult for the outside world to access the vast resources of leading research universities. The mission of NJII is to bridge this gap and to be the conduit between a leading R1 research university and the outside world by operating as a standalone corporation that can move at the speed of business and develop novel solutions that leverage the resources of the New Jersey Institute of Technology (NJIT). As we reflect on the achievements and progress of the New Jersey Innovation Institute (NJII) over the past year, I am filled with pride and optimism about our current state and our future as we look out towards 2030 and executing on our Strategic Plan. In 2024, NJII counted over 130 employees, more than \$35M in revenue and fostered substantial partnerships with governmental agencies and leading corporations such as Merck, The Department of Defense and the New Jersey Department of Health. This organization has made a lot of progress over the last twelve months and this management team has set a strong foundation for our future success with several key accomplishments outlined in this Annual Report.

Together, these efforts will enable the organization to not only grow but to have a substantial impact on fostering innovation, accelerating translational research and advancing workforce development in New Jersey. We recognize that it is critical to foster active collaborates with NJIT and have mobilized roles to drive this need. Over the last year, we have worked to strengthen our relationship with NJIT at all levels of the organization including strategic alignment of AI initiatives and

Through this collaboration and our unique business model and operating structure, we are poised for success as we work to achieve our Vision, to double the size of NJII by 2030. Let us embrace the challenges and opportunities ahead with confidence, determination, and a shared vision for a brighter, more innovative future for New Jersey.

Sincerely,

Michael Johnson, PhD





Operational Highlights

About New Jersey Innovation Institute

The Gateway to Innovation in New Jersey

NJII is the conduit between the vast resources of the state's R1 polytechnic university New Jersey Institute of Technology (NJIT) and the outside world.

We currently accomplish this through four divisions.



Defense



Entrepreneurship



Healthcare



Learning and Development

As an independent corporation, NJII is uniquely positioned to be agile, entrepreneurial and opportunistic



About New Jersey Institute of Technology


Committed to academic excellence since 1881

- The New York Times college ranking = No. 1
- Wall Street Journal rates NJIT No. 19 overall and No. 2 among public universities in the United States.
- Top 100 universities in the country for alumni mid-career earnings, according to PayScale.com, is ranked
- No. 35 nationally by The Princeton Review as a Best Value Colleges
- Top 50 public national universities and top 100 overall by U.S. News & World Report.
- One of the only 32 polytechnic universities in the U.S.
- \$1.74 billion economic impact on NJ
- 130+ degree programs
- More than 11,400 students
- \$160+M in research conducted annually
- Earned (R1) from Carnegie
- Ranked #1 nationally for student economic Mobility by Forbes




NJIT is the only polytechnic university that is an R1 (highest level) Carnegie Classification research university and is designated both an Asian-American and Hispanic serving institution.

OUR MISSION



We are passionate about addressing a fundamental challenge with research universities which is that it is difficult for industry and governmental organizations to leverage their vast resources. NJII is designed to be the conduit between NJIT and the outside world while providing a significant economic impact for New Jersey. As a standalone corporation, NJII is uniquely positioned to accelerate technology translation, foster innovation and upskill workers by being able to move quickly and be nimble while leveraging the resources of NJIT.

HOW WE OPERATE

- 
- Organized into cutting edge divisions that guide impact and initiatives: Defense, Healthcare, Entrepreneurship, and Learning & Development.
 - Generating revenue through various grants, contracts and fee-for-service relationships such as with the DOD, NJDHS/NJDOH and leading multi-national corporations
 - Focused on results, NJII has generated over \$330M in revenue during its ten years of operation and today has a team of 125+ employees.

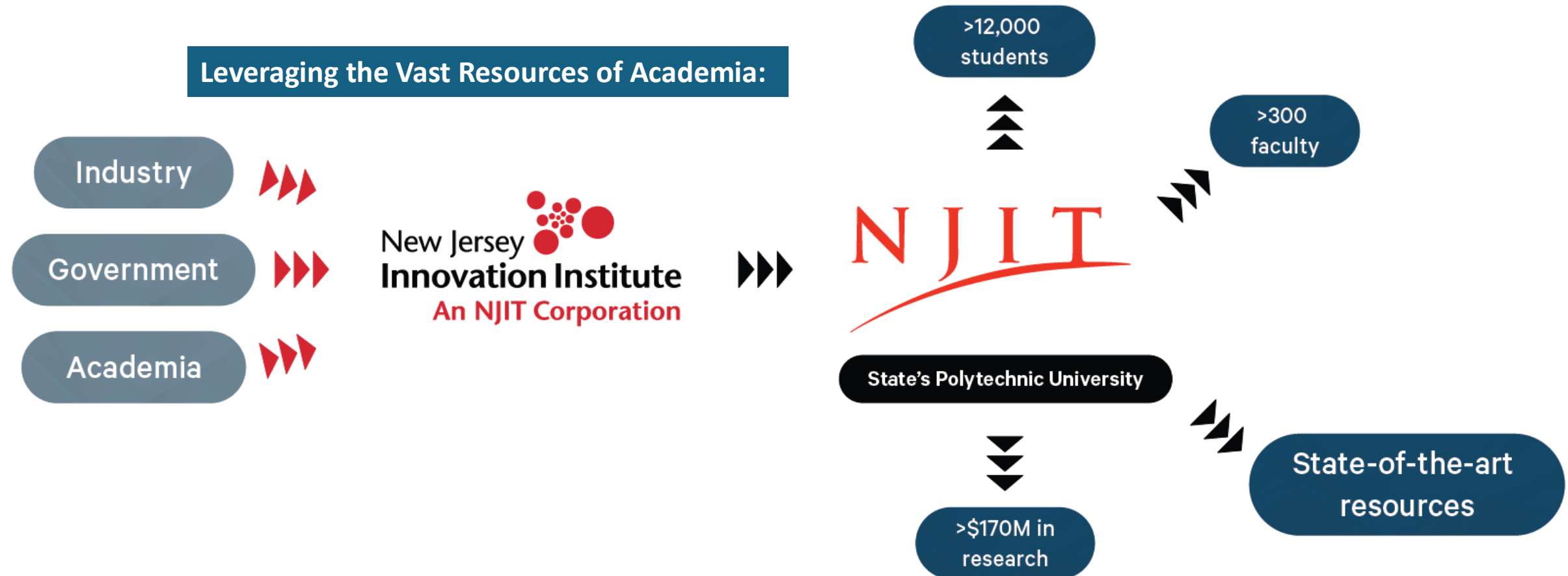
HOW WE DELIVER

The unique structure of NJII enables the accomplishment of many things which are challenging for academia:

- Invest, accelerate and Incubate for-profit companies
- Rapidly stand-up research and proof-of-concept projects for industry and government organizations
- Quickly develop and deploy solutions for businesses
- Monetize intellectual property and ideas
- Execute long-term and complex contract research projects

A Modern Approach to Innovation

NJII is the conduit between NJIT, the state's Polytechnic University, and the outside world to foster innovation, accelerate technology translation and drive workforce development. This collaboration addresses the fundamental challenge with academia -- it is difficult for the outside world to leverage the vast resources of research universities as illustrated below.



NJII Executive Leadership Team



President

Michael Johnson, PhD



Chief Operating Officer

Jennifer D'Angelo



Chief Financial Officer

Tom Nehila

Our Vision

The North Star for NJII to exceed \$70M in revenue by 2030. This will be accomplished by diversifying revenue streams, launching new divisions and programs, building additional for-profit companies and partnering closely with NJIT.



Core Values

Integrity

Innovation

Collaboration

Board of Directors



Kenneth Blank, Ph.D.

President, University Research Strategies

- Board for the University City Science Center, Philadelphia
- Fellow: Philadelphia College of Physicians
- Fellow: National Academy of Inventors



Theresa Edelstein

Senior Vice President, Center for Partnerships Transforming Health, NJHA

- Leads New Jersey Hospital Association Partnerships Transforming Health (PATH) Programs



Dean J. Paranicas

Former President & CEO, HealthCare Institute of New Jersey

- Co-Chair: We Work for Health – New Jersey
- Advisory Board of the Biotechnology High School in Freehold



Al De Seta

Partner, Venture Capital/Angel Investing

- Board of Overseers at NJIT
- Member: Joint Investment & Finance Committees
- Member: Board of Visitors for Newark College of Engineering



Robert Cohen, M.S.

President Digital, Robotics, & Enabling Technologies, Stryker

- Chair of the Board of Trustees of NJIT
- Fellow: American Institute for Medical and Biological Engineering



Debbie Hart

President & CEO, BioNJ

- Vice Chair: New Jersey Commission on Science, Innovation and Technology
- Co-Chair: New Jersey Higher Education Strategic Plan Research, Innovation and Talent Working Group
- New Jersey Commission on Higher Education and Business Partnership



Jen Rowland, CPA, CMA

CFO, Girls With Impact

- Board for Girls With Impact
- Board of The All Stars Project of New Jersey
- Board of the Chatham Education Foundation
- Member: The Executive Forum
- Member: FENG



Joel Bloom, Ed.D.

President Emeritus, NJIT

- Governor's Commission on Science, Technology & Innovation



Chairman Bob Medina

Chairman/Principal, Medina 43 Business Strategies

- Chair of the Board NJIT
- Co-Founder and Co-Chair NJIT Hispanic & Latinx Leadership Council
- Member: Advancement Advisory Council of the College of Education at William Patterson University



Nich DeNichilo

P.E., F.ASCE, Hon. D. WRE, NAC

- Member: American Council of Engineering Companies (ACEC)
- Member: Design Professional Coalition (DPC)
- Member: National Academy of Construction



Prabhas Moghe

Executive Vice President for Academic Affairs, Rutgers University

- Member: Rutgers Cancer Institute of New Jersey
- Fellow: Biomedical Engineering Society
- Fellow: American Institute of Medical and Biological Engineering
- Fellow: International Union of Societies for Biomaterials Science & Engineering
- Provost & Executive Vice Provost for research & academic affairs for Rutgers, New Brunswick



Dhiraj Shah

Founder & Executive Chairman, AVAAP

- Board Chair for the YPO New Jersey Chapter
- Board of Trustees: New Jersey Institute of Technology (NJIT)



John Pelesko, Ph.D.

NJIT Provost & SVP of Academic Affairs, NJIT

- Dean at UD



Teik Lim, Ph.D.

President, New Jersey Institute of Technology (NJIT)

- Fellow: National Academy of Inventors
- Fellow: American Society of Mechanical Engineers
- Fellow: Society of Automotive Engineers



Atam Dhawan, Ph.D.

Senior Vice Provost for Research, NJIT

- Distinguished Professor & Executive Director of Undergraduate Research & Innovation, NJIT
- Fellow: National Academy of Inventors
- Fellow: IEEE
- Fellow: American Institute of Medical & Biological Engineering
- Chair, NIH Point-of-Care Research Network (POCRN)
- Independent Expert Board of the National Institute of Biomedical Imaging & Bioengineering
- National Institutes of Health (NIH)



Michelle Siekerka, Esq.

President & CEO, New Jersey Business & Industry Association

- Leading NJBIA established coalition New Jersey Business Coalition



Wesley Matthews

President & CEO, Choose NJ

- Established the State's Office of International Trade and Investment at the New Jersey Economic Development Authority (NJEDA)

Division Leadership



Jennifer D'Angelo
*Chief Operating Officer &
Executive Vice President,
Healthcare*



Stacey Clark
*Vice President
Defense*



Dr. Tom Villani
*Associate Vice President
Artificial Intelligence &
Machine Learning*



Michael Van Ter Sluis
*Vice President
Entrepreneurship*



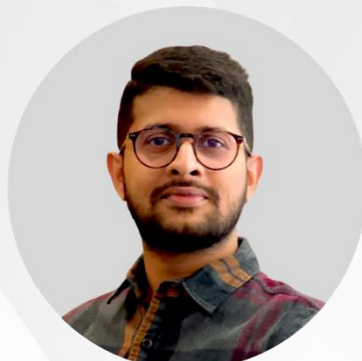
Dr. Michael Edmondson
*Vice President
Learning & Development*

Centralized Services



Lauren Baldino

Vice President
People Development & Culture



Sairaj K Setty

Senior Director
Information Technology & Security



Tom Nehila

Chief Financial Officer
Finance



Joseph Cauvin

Vice President
Operations



Victoria McMullen

Vice President
Marketing



Darlene Carr

Privacy Officer



Michael Chirico

Compliance Officer & Legal Counsel



Outcomes and Planning

FY 2024 Organizational Goals & Objectives

- Improve alignment and collaborations between NJII and NJIT
- Leverage the vast resources of NJIT as well as government and private industry relationships to:
 - Accelerate technology translation
 - Upskill workers
 - Foster innovation
 - Sustained revenue growth and revenue diversification

FY 2024 Organizational Key Accomplishments

- Launched NJII's 2030 Strategic Plan in partnership with NJIT which charts a course for doubling the organization's revenue.
- Updated 8 of 10 senior management positions to strengthen NJII's senior management team.
- Introduced Learning and Development Initiative brand in partnership with NJIT.
- Centralized marketing function and grew web traffic 60% while improving brand identity and digital visibility.
- Created grants team to pursue new contract and grant revenue streams.
- Poised to launch the NJII Venture Studio for spurring innovation through intentional company creation.
- Poised to launch an AI division to help businesses adopt transformative AI tools.
- Best Places to Work in New Jersey – 93% Engagement rate.
- Officially Open COMET at Landing 360
- Achieved HITRUST Re-Certification for the next two years (2024-2026).
- 18 individual and company awards and accolades.

2024 In Review

Diversity, Equity & Inclusion

Human Resources Team transition to
People, Development and Culture Team

53% Women Staff

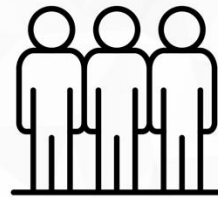
50% Women in Leadership

Minority Representation in Staff



Growth

★★★★★
5 Divisions
(+1 YoY)



20%
Employee Growth
100 to 120
Colleagues



**14 Active
Projects &
Initiatives**

\$35M
Annual
Revenue/
Funding

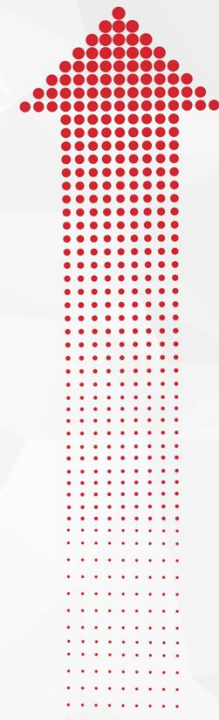


32.5%
LinkedIn Follower Growth
4K to 5300



Visibility

LinkedIn
Impressions
Growth



Organic Web
Visibility Growth
+300% Visits YoY



FY24 Recognition

New Jersey Innovation Institute

- [MENTION] December 2023: NJBIZ Companies to Watch
- June 2024: NJBIZ Best Places to Work



Michael Johnson

President

- Oct 2023: ROI Healthcare Influencers
- January 2024: ROI Power List Economic Development
- March 2024: NJBIZ Healthcare Power 50 List
- April 2024: Innovation+ Innovate100



Stacey Clark

Vice President, Defense Division

- September 2023, April 2024
- ISO TC261 Additive Manufacturing standards committee, Head of US Delegation, Vice Chair of ASTM F42.07.06 Additively Manufactured Electronics committee



Jennifer D'Angelo

COO & EVP, Healthcare

- August 2023: Commerce & CIANJ Enterprising Women in Commerce
- December 2023: Women We Admire The Top Women Leaders of New Jersey
- March 2024: NJBIZ 2024 Women Who Lead
- May 2024: NJBIZ Healthcare Public Hero
- June 2024: Movers & Shakers



Samuel Gatley

Executive Director,

Government and Military Relations, Defense Division

- 2024 Innovate100 Honoree



Thomas Murphy

Director of Defense Manufacturing Technology

- March 2024: AMUG DINO Award

NJII Strategic Plan Overview

NJII is agile and efficient while being able to access the resources of a leading R1 research institution. With this innovative strategy, NJII's mission is positioned to have a positive economic impact within the state of New Jersey. The current NJII organization has a budget of \$40M and 117 FTEs with five divisions: Defense, Entrepreneurship, Healthcare and Learning & Development.

As the organization looks out into the future toward 2030 it wants to enable NJIT to be a nexus of innovation and has three overarching goals:

Goals:

1. Improve alignment and collaborations between NJII and NJIT.
2. Leverage the vast resources of NJIT as well as government and private industry relationships to accelerate technology translation, upskill workers and foster innovation.
3. Sustained revenue growth and revenue diversification.

NJII Strategic Plan - Strategies & Tactics

There are several **key strategies** which will be employed to ensure that the organization continues to increase its economic impact in New Jersey as well as the overall size and scope of the organization as it achieves these goals:

1. Improving brand equity and brand recognition within New Jersey.
2. Diversifying revenue streams.
3. Reinvigorating the NJIT Incubator as a space for startups.
4. Improved alignment with NJIT focus areas.
5. Strategically prioritize and pursue large grant/contract opportunities.
6. Rapidly scale and expand professional and corporate education. (i.e., Continued Learning)
7. Leverage regulatory affairs and government affairs to identify funding opportunities.
8. Activate NJIT alumni and NJII BOD to support efforts.

To facilitate these strategies, NJII will pursue the **following tactics** which will be supported through a \$10M investment in NJII and a \$2M investment in Continued Learning:

1. Launch for-profit NJII Venture Studio to build 1-2 for-profit companies per year.
2. Build a grant writing team to pursue grant opportunities across divisions.
3. Create a new division for Advanced Manufacturing and Design.
4. Focus on NJII entrepreneurship efforts on post company formation activities.
5. Expand back-office support to facilitate NJII growth.
6. Create new revenue streams across the divisions (Defense Consortium, Entrepreneurship Accelerator Programming as a Service, Healthcare Collaborative, New LDI courses).

NJII Strategic Plan – FY2030 Outcomes

Through pursuing these tactics among others, the NJII organization will be primed to achieve double digit annual growth each year through 2030. Through growth and revenue diversification, NJII will be able to expand its footprint within New Jersey and to pursue cutting-edge opportunities as they present themselves.

1. >\$70M in revenue in FY2030.
2. <65% of FY2030 revenue coming from Healthcare.
3. Sell a second for-profit business.
4. Sustained cash flow positivity.

In achieving these outcomes, NJII will have a significant positive economic impact within New Jersey and in the process will further strengthen NJIT as a leading research institution. Success in achieving these outcomes will also position NJIT and NJII locally as well as nationally as a leader in innovation and technological advancement.



Financial Results

Letter from the NJII Chief Financial Officer, Tom Nehila

Our focus in 2024 was to build a strong, adaptable, and predictive financial foundation. To that end, we have established clear objectives and measures. We begin with performance targets in total and for each of our divisions, and sub-units as well as increased visibility of performance reporting & analytics; what, who, and how value is delivered. Additionally, the education of our teams in the language of finance and how to interpret financial results and the variations associated with a non-profit organization. This includes a defined approach to “predict” the future by forecasting both our revenue streams, new opportunities, and the resultant impact to cash flow.

We collectively delivered more than \$35M in Revenue for 2024 with an operating margin that exceeded our aggregate NJII Budget by \$950K. Budgets (Revenue/Expense/Margin) for each of our divisions and sub-units have been defined. We delivered a portfolio of summary financial reports versus budget by Month and YTD and with supporting transactional (sub-ledger) detail that helped to analyze both the source and trending associated with revenue and expense drivers.

We are poised for the new fiscal year with an Opportunity Pipeline to track, monitor, and approximate future revenue streams including multi-year grants, contracts, and new projects, as well as a forecasting model to help predict potential changes with our Revenue monthly/quarterly performance relative to our Budgeted targets. Process improvement implementation such as cash flow simulation model help to predict fluctuations in our cash position based on the projected inflows and outflows of various revenue and expense forecasts. Finally, formal and periodic operational reviews to discuss and review both the financial position of each of our division’s as well as their potential opportunities, risks, and areas of required support.

We will expand our collective predictive capabilities by increasing the visibility of our financial performance by developing Division specific Dashboards and OKR’s that align with both our 2025 objectives and our 20230 Strategic Plan.

Sincerely,
Tom Nehila



FY'24 Financial Performance – Management View



Total Revenue: \$35.10M

NJII Financial Overview



\$35.10M

Total Revenue



\$34.54M

Total Expenses



\$.56M

Total Operating Margin



Operational Highlights

Letter from the NJII Chief Operating Officer & Executive Vice President, Healthcare Division

It is with great pride and excitement that I share news of a pivotal moment in the journey of the New Jersey Innovation Institute (NJII). As we embark on the next chapter of our organization's growth, I am honored to have been appointed as Chief Operating Officer, in addition to my role as Executive Vice President of the Healthcare Division.

This new role comes at a critical time for NJII as we roll out our 2030 Strategic Plan, a bold vision to double the size of our organization and exceed \$70 million in revenue. Our mission to accelerate technology translation, spur innovation, and upskill the workforce is more relevant than ever. I am deeply committed to leading our operational strategy to meet these ambitious objectives, ensuring that every facet of NJII is aligned with our mission and prepared to meet the challenges and opportunities ahead.

I have had the privilege of leading our Healthcare Division for the past four years, working alongside a talented team dedicated to revolutionizing healthcare delivery and patient care through innovation and technology. As I continue to oversee the Healthcare Division as Executive Vice President, I will also focus on streamlining processes across NJII, enhancing our organizational capabilities, and driving strategic growth initiatives that will solidify our position as a leader in the industry.

My career has been driven by a passion for healthcare technology and management, and I am eager to leverage this experience to propel NJII to new heights. The 2030 Strategic Plan represents a unique opportunity to not only achieve our goals but to exceed them, making a lasting impact on the healthcare industry and beyond.

I am excited about the future and confident that, together, we will achieve our vision for NJII and make a significant impact on the communities we serve.

Sincerely,

Jennifer D'Angelo



Vision of What's to Come

NJII stands at a transformative moment in its growth, with the past decade offering valuable insights and even greater potential on the horizon as we advance our strategic plan. The vision for NJII's operations is to harness the innovation and successes achieved across various divisions, integrating them to foster operational excellence. By adopting a matrix organization approach, we will enhance collaboration and drive continuous improvement, ensuring our collective strengths propel us toward a more agile and innovative future.





Annual Division Highlights

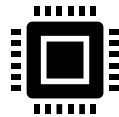
Defense

Operationalizing emerging technologies

At NJII, the Defense division's focus is to identify, build, and implement innovative solutions that identify and operationalize advances in technology. NJII works to support program objectives by providing design capabilities, workforce training development and field test support. The key outcomes are workforce development, improved protection of military personnel and critical assets, and improved efficiency of military operations.

To achieve these outcomes, NJII aligns and advances emerging technologies to operationalize them, with a particular focus on:

Advanced Manufacturing



Contested Logistics



AI/Computer Vision



Defense Highlights

Key Accomplishments for FY2024

- Division growth
- Met contractual obligations with DEVCOM-AC. Ran successful internship, with 19 students, through COMET at Landing 360 and placed up to 5 interns on post at Picatinny Arsenal. Attracting new companies to NJ that support defense.
- Collaborations
 - Gov: NJEDA, DEVCOM AC, DEVCOM-C5ISR, ATF, NSIN
 - Academia: Ramapo College, Montclair State University Emergent Futures Lab, Harrisburg University, USMA West Point
 - Industry: Merck, KBR, ASTM – ISO, IPC, Stryker, SAMTEC, Henkel, Cimquest, Phillips Corporation, Xact Metal
 - Events Hosted: Non-Destructive Inspection Symposium, HEM (High Efficiency Mill) Training
- Equipment procurement and associated Training for several key pieces of advanced manufacturing equipment
 - AM Polymers: Stratasys (F370, F450, F900 + FDM Certified Site), Star Forge
 - AM Metals: WarpSPEE3D, HAAS Hybrid Meltio, EOS M290 (w/ MakerSpace)
 - AM Electronics: NanoDimension Dragon Fly IV, FOX, Volterra, nScript (nStructor), LPKF

Alignment to NJII growth objectives

- Working hand in hand across NJII divisions to seek viable opportunities for collaboration. Achieved success with several small companies as hand off to NJII Entrepreneurship division. Also partnered with NJII's Learning and Development Initiative to support Hire Heroes and other Department of Defense training initiatives.

Key Initiatives for FY2025

- Continue the growth trajectory of the COMET Internship program in size and pull from a greater number of colleges and universities.
- Increase scope agreement with an increased ceiling to ease both DEVCOM-AC and other DoD services abilities to acquire R&D and operationalize technology using NJIT & NJII personnel.

Long term goals

- Diversify our revenue streams and technology focuses. While advanced manufacturing remains our focus, many ancillary technologies which support efficiency and safety will be expanded such as robotics, digital twins, power & energy and standards development for advanced manufacturing.
- De-risk technology and operationalize R&D that comes from NJIT and our New Jersey commercial partners. Defense is seeking to engage in developing meaningful standards for additive manufacturing which will lead to wider industry adoption, and support defense workforce development initiatives.

Alignment to NJII growth objectives

- Act as strategic partner to NJII divisions and NJIT needs by continuing to tap into in-house capabilities and knowledge that can support our customers. Expand this support beyond the 6 projects at Landing 360.

Entrepreneurship

Igniting Innovation in New Jersey

NJII Entrepreneurship Division has created a novel pathway to deploy the NJIT ecosystem of technologies, capabilities, and entrepreneurs:

Accelerator programming as a service

Educational programming

Community events

Company creation

Supporting the needs of our corporate, state and community partners:

Invest



Accelerate



Incubate



Entrepreneurship Highlights

Key Accomplishments for FY2024

- Successful restructuring of the Division under a new leader with Michael van Ter Sluis announced as the VP of Entrepreneurship for NJII. Now re-positioned to align directly with the core tenets of NJII mission: supporting NJIT technology transfer and fostering innovation in NJ.
- Clarified, together with NJIT leadership, the NJII's role within NJIT's entrepreneurship ecosystem: post-company formation.
- Streamlined NJII's entrepreneurial efforts into 3 pillars:
 - Incubation @ the Paul Profeta Center for Innovation and Entrepreneurship
 - Acceleration
 - Investment

Alignment to NJII growth objectives

Launched 2 new programs

- New Jersey Innovation Fellows in partnership with the NJEDA – NJIF is an accelerator supporting cohorts of idea stage New Jersey startups.
- Profeta Community Entrepreneurship Program in partnership with the Paul Profeta Foundation – Our community focused entrepreneurship training provides Newark-based leaders and business with the skills and guidance they need to scale their new or idea-stage enterprises.

Exceeded Expectations for the MDS Studio

Application pipelines growing in both quantity and quality: 36% increase in application, driving selectivity to nearly 5%.

Key Initiatives for FY2025

- Launch the NJII Venture Studio
- Re-Energize the NJIT's Incubator – the Paul Profeta Center for Innovation & Entrepreneurship
- Deepen our impact. From the moment, it's about quality not quantity. In FY2025, we will work to generate high visibility successes for the NJIT startup ecosystem that draw attention to culture and quality of innovation in Newark, NJ.

Long term goals

- To be a team of people that builds companies with NJIT IP; at NJII we are entrepreneurs. We might dole out some lessons along the way, but we are not teachers. In the future the division will be endowed with the future proceeds from the NJII Venture Studio – freeing up resources from the development cycle and providing a self-sustaining team and investment vehicle to support startup-led tech transfer.
- Drive impact for broad-based, shared income growth – for businesses and families – together with a steady stream of employment opportunities provides stability for our communities. At the NJII entrepreneurship division, we harness world-class NJIT technologies to achieve the innovation-driven productivity gains necessary for secure and sustainable income gains and economic prosperity.

Alignment to NJII growth objectives

- Entrepreneurship is the vehicle that drives two of NJII's core tenets: NJIT technology transition and fostering innovation.

Healthcare

Advancing Healthcare Technology

The NJII Healthcare Division supports programs that aim to revolutionize healthcare through digital transformation. We are data-driven and focused on improving patient experience and population health while reducing the cost of healthcare with innovation, technology, and metrics.

Supporting the needs of healthcare providers and patients with clinical data operations support:

Interoperability



Digital Transformation



Patient Outcomes



Healthcare Highlights

Key Accomplishments for FY2024

- **Interoperability**

Reached milestone of exchanging over 1 billion messages. This remarkable achievement in advancing healthcare interoperability and improving patient care outcomes statewide.

- **Security**

Achieved HITrust 2-year certification renewal

- **NJIT Collaboration**

Engagement with iCorp NSF Industry Mentor program with NJIT students

Alignment to NJIT growth objectives

- Launched new Substance Use Disorder Promoting Interoperability program with NJ Department of Human Services (NJ DHS)
- Expanded NJHIN statewide connections
- Onboarded all 25 Ancillary practices to NJHIN
- Integrated 42 out of 70 Acute Care facilities (60%) for Expansion Program
- Launched Aging Collaborative

Key Initiatives for FY2025

Position NJIT Healthcare as the Health Innovation Hub for NJ by driving digital transformation in healthcare technology

- Identified and submitted for new grant opportunities,
- Sustaining our role as the Health Information Network in NJ while connecting with other states nationally.

Long term goals

- **Grants:** maintain MOAs and funding streams that maintain NJIT R1 status.
- **Technology Transformation:** Increase marketable services through a comprehensive HIE technology transformation.
- **Diversified Revenue:** Diversify revenue streams and implement new funding sources based on providing services

Alignment to NJIT growth objectives

- Launch new Behavioral Health Promoting Interoperability Program
- Upgrade electronic health technology Substance Use Disorder Providers
- Primary Care First Initiative: Contracted with Deloitte/CMS to provide encounter notification services to Primary Care First Providers through NJHIN.
- Onboarding of Medicaid Managed Care and Care Management Organizations: Improve care coordination through a pay-to-participate model
- Continued NJHIN Onboarding: Ongoing efforts to onboard Rehab, Specialty Hospitals, FQHCs, OB/GYN, and Pediatric Practices

Healthcare Innovation Solutions



Key Accomplishments for FY2024

Create impact by enabling our clients and the industry to transition to value-based care and improved population health outcomes.

- 659 NPIs submitted for MIPS 2023.
- 7 hospitals successfully submitted NJ QIP
- Increased client retention
- Launched go-to-market optimization initiative

How did you do against your goals for the year?

- Met goals for MIPS reporting with required submission deadlines.
- Achieved improvements in profit margins. Through careful attention to cost and efficient expense control, HCIS currently shows an operating margin of \$129k.

Alignment to NJII growth objectives

- Built a strong, sustainable foundation for continued growth, new opportunities, and market expansion with a focus on innovation and financial success.

Key Initiatives for FY2025

Create impact by enabling our clients and the industry to transition to value-based care and improved population health outcomes.

- Submit MIPS 2024 and NJ QIP MY4.
- Implement a formal product management function & roadmap for HCIS.
- Optimize market messaging & elevating brand awareness.

Long term goals

- Establish a strong business development foundation to position the business for YoY growth.
- Become one of the leading providers of MIPS/MVP solutions.
- Expand to other population health initiatives outside of NJ

Alignment to NJII growth objectives

- Improve margins and increase consulting services revenues across the business.

Learning & Development

Tailored to meet the demands of today's dynamic business environment

NJIT and NJII have come together to offer the Learning and Development Initiative (LDI) which is focused on providing continuous learning and skill development to enable individuals to thrive. This collaborative effort is a comprehensive platform of Non-Degree Credentials (NDCs), including micro credentials designed to cater to the diverse upskill and reskilling needs of modern learners and today's business challenges

Activate 

Innovate 

Cultivate 

Educate 



Learning & Development Highlights

Key Accomplishments for FY2024

Launched the Learning and Development Initiative (LDI) in collaboration with NJIT to provide skills-based learning non-degree credentials through courses, workforce development programs, and custom training

Alignment to NJII growth objectives

- Expanded offerings
 - Launched new partnership with The Center for Legal Studies
 - Partnered with NJIT Alumni to offer a five part series on personal development workshops
- Initiated Thought Leadership position with two published articles:
 - <https://evollution.com/essential-skills-a-new-paradigm-of-skills-development>
 - <https://evollution.com/the-four-strategic-imperatives-for-a-sustainable-business-model>

Key Initiatives for FY2025

Increase Learning and Development Initiative (LDI) brand awareness through third party agreements and paid initiatives

Alignment to NJII growth objectives

- Achieve 3 new third party partnerships
- Launch 3 new NJIT faculty programs
- Launch 3 other non-degree credentials
- Submit several grants focused to deliver workforce development, in collaboration across NJII divisions and NJIT colleges
- Focus on custom training delivery through contracts

Long term goals

- Become the number one learning and development enterprise in the state
- Impact the New Jersey economy with offerings to help individuals upskill, reskill, and learn the necessary skills for today's changing workplace.
- Increase revenue YoY



Appendix

Partnerships

Healthcare Division



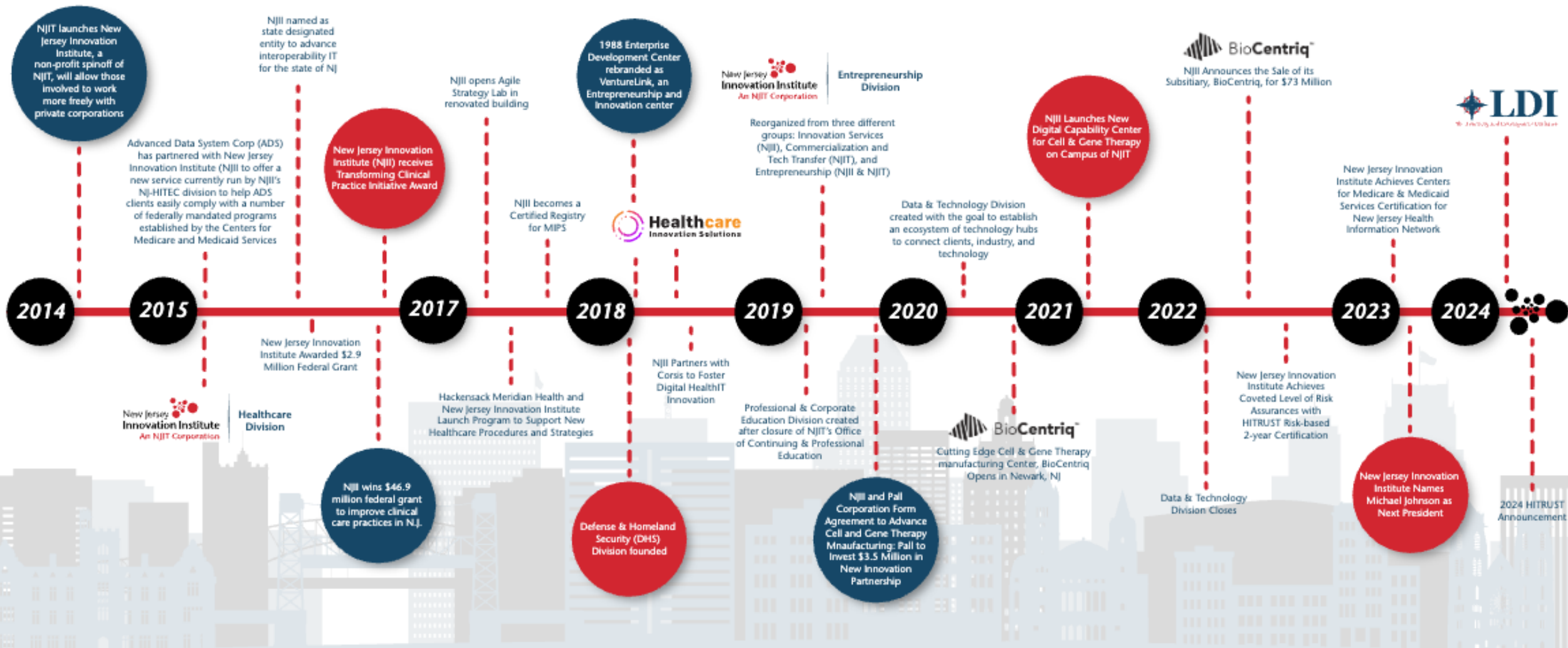
Learning & Development Initiative



Entrepreneurship Division



Ten Years of Innovation in New Jersey



NJII Locations



The NJII Advanced Manufacturing Center and is located at **Landing 360**. This is home to Collaborative Operationalized Manufacturing Engineering and Training (COMET) as well as other initiatives.

360 N. Frontage Road Landing, NJ



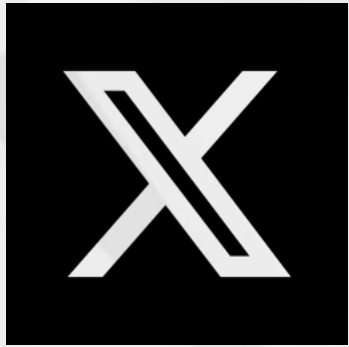
NJII Headquarters are located on the NJIT campus in Newark, NJ. NJII operates Venture Studio programming, incubation and acceleration at these locations. NJII offices are located in both buildings.

Photo 1 Address: 211 Warren Street - The Paul Profeta Center for Innovation and Entrepreneurship

Photo 2 Address: 105 Lock Street



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